

PART 6 ANNUAL

BUDGET

SECTION 601. PURPOSE AND AUTHORITY. The purpose of this Part is to implement Section 861 of Title One of Article 18-A of the General Municipal Law, in addition to the required PAAA and PARA requirements which set forth a requirement that Schoharie County Industrial Development Agency (the "Agency") make available its adopted budget,, for each fiscal year.

SECTION 602. BUDGET PREPARATION. (A) Tentative Budget. The Chief Executive Officer and Chief Financial Officer of the Agency shall annually, at least sixty (60) days prior to the expiration of the then-current fiscal year, prepare a tentative budget for the forthcoming fiscal year.

(B) Form of Budget. The tentative budget shall be in writing and shall contain detailed estimates of the amount of revenues to be received and expenditures to be made during the forthcoming fiscal year. Attached hereto as Appendix 6A is a sample format for a budget for the Agency.

(C) Proposed Budget. The Chief Executive Officer of the Agency shall endeavor to schedule a meeting of the finance committee members of the Agency for the purpose of discussing the proposed tentative budget. If such a meeting cannot for some reason be scheduled, then the Chief Executive Officer of the Agency shall poll the individual members of the Agency to obtain their comments on the proposed tentative budget. Once the Chief Executive Officer has made any revisions to the proposed tentative budget necessary to reflect the input from the members of the Agency, the proposed tentative budget shall become the adopted budget.

(E) Distribution of Adopted Budget. Once the adopted budget is prepared, the Chief Executive Officer of the Agency shall provide a copy to the following, annually not less than 60 days before the commencement of its fiscal year to:

- (1) The Chief Executive Officer and the Chief Financial Officer of the Authority;
- (2) The Chairperson of the legislative body of the local
- (3) The Authorities Budget Office
- (4) One copy shall be placed on file in the office of the Agency and made available for public inspection during normal business hours.
- (5) Adopted Budget shall be posted to Agency website (www.schohariecountyida.com)